



Town of Dumfries
Council Meeting

Meeting Date:

May 22, 2012

Agenda Item#

XI – A

AGENDA ITEM FORM

TYPE OF AGENDA ITEM:

- ☐ CONSENT AGENDA
☐ PRESENTATION
☐ ACTION ITEM
☐ TOWN MANAGER & STAFF COMMENTS
☐ PUBLIC HEARING
☐ Duly Advertised

PURPOSE OF ITEM:

- ☒ INFORMATION ONLY
☐ DISCUSSION ONLY
☐ DISCUSSION AND/OR DECISION
☐ Introduction ☐ Resolution
☐ Ordinance ☐ Grant/MOU
☐ By Motion ☐ Bylaws

PRESENTER: Greg Tkac

PRESENTER TITLE: Director of Public Works

AGENDA ITEM:

Public Works Budget Fund Structure

BACKGROUND / SUMMARY:

To date the Town budget has consisted solely of a general fund encompassing all revenues and expenditures. General funds, as a rule, are used to account for operating expenditures and revenues.

A Capital Projects Fund is typically used by local governments to account for major capital expenditures that extend beyond a single fiscal year and related financing sources. Characteristic capital expenditures are transportation projects, replacement of vehicles or heavy equipment, and major replacements for facilities, such as roof replacement, major air handling equipment, etc.

Public Works, in the FY13 proposed budget, is removing transportation projects from the general fund. These projects are of a long-term nature, and are funded by various means, including bonds and an assortment of VDOT sources.

The following projects are proposed to be removed from the general fund budget:

Current Item Code	Description	FY12 Budget	Current Amount Available
10-443-9100	CDAR Road Construction – Tripoli Boulevard	\$250,000	\$236,500
10-443-9102	Multi Modal Phase 2	\$50,000	\$50,000
10-443-9103	VDOT Road Construction Projects	\$100,000	\$100,000

The above items will be:

- removed from the general fund budget;
- fully described in an updated Capital Improvements Plan;
- accounted for in a Capital Projects Fund budget; and
- tracked by project phase, funding source, expenditures and milestones, in an individual report for each project.

Public Works feels that this will result in clearer reporting of capital projects status, and provide a separate and self-balancing accounting unit with its own specific revenues and expenditures.

ATTACHMENTS:

None

REQUESTED ACTION:

None, information only

√ NO ACTION REQUESTED

FOR MORE INFORMATION, CONTACT:

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Greg Tkac, Director of Public Works

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FOR USE DURING MEETING

Y N

☐ ☐ Barr
☐ ☐ Jurgensen
☐ ☐ Vacant

Y N

☐ ☐ Foreman
☐ ☐ Toney

VOTE:

☐ PASSED

☐ NOT PASSED

Y N

☐ ☐ Forrester
☐ ☐ Washington